

THE SPECULATIVE MARKETS.

**Wheat Opens With Good Strength
But It Falls to Last.**

LOWER FREIGHTS DEPRESS CORN.
 ———
**Another Slow Day Experienced in the
 Provision Pit—Cattle Fail to
 Show Any Advance—Gen-
 eral Quotations.**

CHICAGO PRODUCE MARKET.
CHICAGO, Feb. 14.—[Special Telegram to the BEE.]—The first Liverpool cable quoted spot wheat firm, with an upward tendency. Exports of wheat were fair and a cold wave was predicted and beginning to be felt as traders came down town this morning. It might hurt winter wheat. All these things combined to make

last. There was some talk that the effect of the cut in storage rates upon futures had been misconstrued yesterday and that the lessening of the premium ought to result in depressing futures rather than advancing them, irrespective of the situation in other respects. At any rate local traders, who had bought wheat in anticipation of an advance, began to take their profits and very soon began to unload, whether they had a profit or not, and prices dropped $\frac{1}{2}$ c before the decline was stopped. Prices in New York were declining somewhat and for

ever, at the decline there appeared to be some good buying here and part of the loss was recovered, but there was no very urgent demand and the bears gained fresh confidence from the fact that all the bull news of two days ago had resulted in only substantial gains and they sold off the gains. The first sales of May were at 81½¢-81½¢, and after selling at 81½¢ straight the price advanced to 80¢, advanced to 81½¢, fell again to 80½¢, advanced to 81½¢, and then was the 1 to 10 close. June wheat opened at 81½¢-81½¢, sold down to 81½¢ and closed at 81½¢-81½¢-81½¢.

The 10¢-11¢ in futures comes from the west, was the only thing talked about by the corn traders this morning, and it was a strong enough influence to depress prices at one time. The 10¢-11¢ was a very small move and drove prices down with the expectation of long corn and stop orders, but in this they were disappointed. Then followed a partial recovery, another small move, and then a smaller reaction, with the final result on the morning's trading of a decline of 1/4¢.

to 51c, fell to 50½c and advanced to 50¾c, where it closed at 1 o'clock. June corn opened at 51¼c (51½c), sold down to 50½c and closed at 1 o'clock at 50½c.

Wheat and soybean speculative markets seemed to follow those of corn pretty closely, although the decline suffered in the morning trading was not so great. First sales of May oats were at 31½c and then the price fell to 31¼c (31½c), advanced to 31½c (31¾c) and June oats at 32c, which was the 1 o'clock close. June soybeans opened at 32c, sold down to 31½c and closed at 31½c. August oats ranged from 30½c to 29½c. This was the first trading in that delivery.

In provisions another slow day was expe-

operation was the driving force to show any improvement or change. The light future business transacted was mainly on local account and the only feature developed was the continued buying of pork by a house supposed to be leading the long side in that article. In the general market a strange feeling

pork at 1 o'clock showed an advance of 10¢
12½¢ and lard of 2½¢. Short ribs were un-
changed.

AFTERNOON SESSION.—Wheat was easier;
opened at 81½¢ on the split
for May, sold to 81c, closing at 81c.
Corn easier, May closing at about 50½¢. Oats
were fairly active, but weak, and ½¢
lower. Pork was 2½¢ easier; May closed at
\$14.37½, February and March, \$14.12½. Lard
was quiet; February \$7.65, March \$7.67½.
May \$7.82½ and June \$7.90. Short ribs

CHICAGO LIVE STOCK.

CHICAGO, Feb. 14.—[Special Telegram to the Bee.]—CATTLE—Under the light run it is only reasonable to suppose that values would rule higher. Yet there was little or no advance on the ordinary run of fat cattle. Buyers remembered that on last Tuesday we had a light run, that on Wednesday the

record, hence they reasoned that if the run did not pan out light to-morrow they might as well wait and pay the advance to-morrow as to go in heavy to-day. More than moderate receipts are anticipated on account of the alleged reduction in rates from points west and northwest of Chicago, as a reduction in rates has always been answered by a rush to market of such stock as is susceptible of such a move. It is estimated that about all the cattle were sold before the usual hour for the closing of business, the

Cattle—Stock is making more money than has been seen since the late fall. The price of Texas Canning stock was as low as at any time. Stockers in fair demand and steady. Cows, \$5.10 to \$6.00; calves, \$4.75 to \$5.00; yearlings, \$5.00 to \$5.25; steers, \$5.00 to \$5.25; bulls, \$4.75 to \$5.00; grassers, \$2.40 to \$3.00.

Hogs—Trade opened active, with prices generally higher than last week. Demand was not as the day advanced it was plain to be seen that the run was underestimated; that instead of 16,000, as at first related, on the morning of Monday there were 20,000, so that the sales showed a decline of 50c per lb., and the general market closed weak, with a large number of lots selling at a loss. Some dealers had about all their stock on hand at the close. Best heavy sold early at \$7.00 to \$8.00; the best mixed at \$5.40 to \$6.00; light and medium mixed, \$5.00 to \$5.40; small, \$4.50 to \$5.00; 120 lbs. \$5.10 to \$5.50; 140 lbs. made \$5.00 to \$5.50.

FINANCIAL.

New York, Feb. 14.—[Special Telegram to the Buzz.]—STOCKS.—Sticks are neither up nor down. The variations are so slight and insignificant so trifling that whether the close is $\frac{1}{2}$ point below or $\frac{1}{2}$ point above the previous day, cannot be considered a fact of importance. Out of thirty of the most active

higher, eight a fraction lower and the advance precisely the same as yesterday. The market opened tame. London bought Reading. The temper of the room was conservatively bullish. London is still showing lower prices on American railway shares, the decline since yesterday extending to $\frac{1}{2}$ @ $\frac{3}{4}$ points, with the exception of Reading, which

U. S. 4s registered	125 1/2	C. & N. W.	107 1/2
U. S. 4s coupon	125 1/2	D. do preferred	107 1/2
U. S. 4 1/2s registered	106 1/2	U. S. Central	107 1/2
U. S. 4 1/2s coupon	107 1/2	G. H. N.	83 1/2
Pacific 6s of '35	120	P. T.	21 1/2
Pacific 6s of '35	120	Pacific Mail	18 1/2
Central Pacific	33	D. & E.	25
Chicago & Alton	118	Reading Palace Car	149 1/2
C. H. & O.	120 1/2	Hullman	65 1/2

to preferred	62	C. M. & St. Paul	75
Nichols Central	1194	do preferred	114
I. R. & W	11	St. P. & O.	27
K. & N.	66	do preferred	106
Knox Shurt	90	Texas Pacific	24
L. & N.	383	Union Pacific	35
Michigan Central	814	W. St. L. & P.	11
Missouri Pacific	826	do preferred	10
Missouri Pacific	903	W. U. Telegraph	73
do preferred	414		

MONEY—On call, easy at 2 1/2 to 3 per cent.
 Cleared offered 24 per cent.

STOCKS—Closely held—
 Erie—5 1/2 per cent.
 Starling Exchange—Dull; but steady and
 unchanged at 94 for 90 day bills, 94 3/4
 for demand.

and the south fork of the Chicago river. The condition on which Chicago will undertake to thus connect the waters of the lakes with the Mississippi tributaries is that the federal government will continue the improvement down the Desplaines river to the Illinois, and thence to the Mississippi.

The Death Record.
LONDON, Ont., Feb. 14.—Vicar General Bruyere died last night.

The board of public works was directed to pay Samuel Stover, sewer inspector, his wages for the month of December.

The council went into a committee of the whole for advertising for bids for street paving for the year 1888. Several amendments and addition were made to the list, which was reported back and adopted by the council.

Permission was given the Omaha & South-

physician of London, N. Y., has sent us a copy of his Medical Book—How to Cure Kidney, Liver and Blad. Disorders—a work of great merit apart from many elegant life illustrations of beauty. It is a work of exceeding merit, one which should be in every home. In addition to the valuable medical lessons there are two articles from the widely known author, Col. E. Z. Judson, (Red Bantling), which add to the interest of the work. The price is 50 cents, but any one enclosing this notice with the name of this paper with a 2-cent stamp on the Doctor will receive the book free by mail.

W. & S.	53	Union Pacific	57
Michigan Central	61 1/2	W. St. L. & P.	13 1/2
Missouri Pacific	53 1/2	do. telegraph	75 1/2
Missouri Pacific	53 1/2	W. U. Telephone	75 1/2
do preferred	61 1/2		

MONEY—On call, easy at 2 1/2 to 3 per cent.
 Closed offered 2 1/4 percent.

PRIME MERCANTILE PAPER—5 to 6 per cent.

STRAINING EXCHANGE—Dull, but steady, and unchanged at 94 1/2 for 90 day bills, 94.85 1/2 for demand.